



Monthly Financial Report

January 2026



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1. EXECUTIVE SUMMARY

This monthly report illustrates the financial performance and position of Redland City Council compared to its adopted budget at an organisational level for the period ended 31 January 2026. The annual revised budgeted balances for 2025-2026 include the changes from the budget review adopted by Council on 10 December 2025.

Key Financial Highlights and Overview

Key Financial Results (\$000)	Annual Revised Budget	YTD Budget	YTD Actual	YTD Variance	YTD Variance %	Status Favourable ✓ Unfavourable ✗
Operating Surplus / (Deficit)	(8,167)	43,128	49,517	6,389	15%	✓
Recurrent Revenue	419,248	286,436	293,235	6,799	2%	✓
Recurrent Expenditure	427,415	243,308	243,718	410	0%	✗
Capital Works Expenditure	152,446	54,881	48,615	(6,266)	-11%	✓
Closing Cash & Cash Equivalents	187,415	256,784	223,014	(33,770)	-13%	✗
Short-Term Investment	50,000	50,000	50,000	-	0%	✓

Council reported a year-to-date operating surplus of \$49.52M which is favourable to budget by \$6.39M. The favourable variance is expected to be temporary given the budgeted full year operating deficit of \$8.2M.

Higher than budget YTD recurrent revenue primarily relates to:

- Fees from planning and plumbing applications and work performed on private properties. The level of development and plumbing applications received can vary month to month, and the YTD favourable variance may not be indicative of a trend.
- Favourable fee licence fees income is expected to be a timing variance related to the timing of invoice receipts.

YTD recurrent expenses are slightly higher than budget, impacted by:

- Lower employee costs compared to the revised budget that includes increased costs agreed under the certified agreements.
- Higher material and services costs that include unbudgeted costs for maintenance and critical tree management activities post ex-TC Alfred.
- Lower depreciation expense which is expected to be a temporary timing difference, with the variance impacted by the timing of the completion of capital works and the capture of the assets in the financial asset register.

Council officers continue focus on achieving the cost efficiency savings included in the budget, which have not been fully achieved or recognised as at the date of this report.

The recognition of capital revenue is impacted by the completion of works related to the grant. Council officers are reviewing the expected timing of completion of these works and if this may delay the recognition of some capital grants.

Council's capital works expenditure is behind budget by \$6.27M. The progress of work on several projects is behind budget, partially offset by the work completed on projects which were in flight from the prior financial year. Council officers continue to prioritise the delivery of capital works and monitor the progress of projects against milestones.

2. KEY PERFORMANCE INDICATORS

Local Government Regulation 2012 requires Council to calculate and publish nine financial sustainability measures as part of the annual statutory financial reporting process. Council applies the guidance set out in the *Financial Management (Sustainability) Guideline 2024* to calculate the ratios and determine the target measures. Ratios are monitored monthly.

Type	Financial Sustainability Measures	Target	Annual Revised Budget	YTD Actual	Status Achieved ✓ Not achieved ✗
Financial Capacity	Council-Controlled Revenue ¹	Contextual - No target specified	92.41%	93.29%	N/A
	Population Growth Ratio ¹	Contextual - No target specified	1.23%	1.23%	N/A
Operating Performance	Operating Surplus Ratio ³	Greater than 0%	-1.92%	16.72%	✓
	Operating Cash Ratio	Greater than 0%	20.63%	34.06%	✓
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 2 months	3.71	5.10	✓
Asset Management	Asset Sustainability Ratio	Greater than 60%	82.64%	47.59%	✗
	Asset Consumption Ratio	Greater than 60%	60.14%	60.84%	✓
	Asset Renewal Funding Ratio ¹	Contextual - No target specified	100.00%	100.00%	N/A
Debt Servicing Capacity	Leverage Ratio	0 - 4 times	1.15	0.83	✓
Level of Debt	Net Financial Liabilities Ratio ^{2,3}	Less than 60% (on average over the long-term)	-19.48%	-56.52%	✓

¹ The Council-Controlled Revenue, Population Growth, and Asset Renewal Funding Ratio measures are reported for contextual purposes only. Population Growth and Asset Renewal Funding Ratios will not materially change from month to month.

² The Net Financial Liabilities Ratio is negative as current assets are greater than total liabilities. This measure is presented in addition to the nine financial sustainability measures required to provide more information to the community.

³ The budget percentage for these ratios are calculated as at 30 June of each reporting year. The monthly ratio during the reporting year may not be representative of the end of year result.

3. STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF COMPREHENSIVE INCOME					
For the period ending 31 January 2026					
	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Recurrent revenue					
Rates charges	143,632	143,632	107,824	108,007	183
Levies and utility charges	227,034	227,034	154,182	154,073	(109)
Less: Pensioner remissions and rebates	(4,102)	(4,102)	(2,973)	(2,922)	51
Fees	24,952	25,483	13,432	17,138	3,706
Rental income	964	1,118	590	647	57
Interest received	10,477	10,477	6,359	7,323	964
Sales revenue	5,250	5,393	2,835	3,626	791
Other income	589	649	353	1,106	753
Grants, subsidies and contributions	7,908	9,565	3,834	4,237	403
Total recurrent revenue	416,703	419,248	286,436	293,235	6,799
Recurrent expenses					
Employee benefits	124,045	127,776	75,243	74,527	(716)
Materials and services	194,783	202,498	113,112	117,206	4,094
Finance costs	5,090	5,090	2,965	2,708	(257)
Depreciation and amortisation	92,607	92,607	52,341	49,654	(2,687)
Other expenditure	680	680	379	389	10
Net internal costs	(1,205)	(1,236)	(732)	(766)	(34)
Total recurrent expenses	415,999	427,415	243,308	243,718	410
OPERATING SURPLUS / (DEFICIT)	704	(8,167)	43,128	49,517	6,389
Capital revenue					
Grants, subsidies and contributions	55,432	48,056	33,014	15,147	(17,867)
Non-cash contributions	18,067	18,067	-	-	-
Total capital revenue	73,499	66,123	33,014	15,147	(17,867)
Capital expenses					
(Gain) / loss on disposal of non-current assets	289	289	168	540	372
Total capital expenses	289	289	168	540	372
TOTAL INCOME	490,202	485,371	319,450	308,382	(11,068)
TOTAL EXPENSES	416,287	427,704	243,476	244,258	782
NET RESULT	73,915	57,667	75,974	64,124	(11,850)
Other comprehensive income / (loss)					
Items that will not be reclassified to a net result					
Revaluation of property, plant and equipment	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	73,915	57,667	75,974	64,124	(11,850)

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED

LEVIES AND UTILITY CHARGES ANALYSIS For the period ending 31 January 2026

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Levies and utility charges					
Refuse collection rate charge	44,987	44,987	26,169	26,281	112
SES separate charge	540	540	405	406	1
Environment & Coastal Management Separate Charge	19,206	19,206	14,397	14,471	74
Separate charge landfill remediation	5,793	5,793	4,344	4,352	8
Wastewater charges	65,902	65,902	49,149	48,958	(191)
Water access charges	28,458	28,458	21,316	21,141	(175)
Water consumption charges	62,147	62,147	38,402	38,464	62
Total levies and utility charges	227,034	227,034	154,182	154,073	(109)

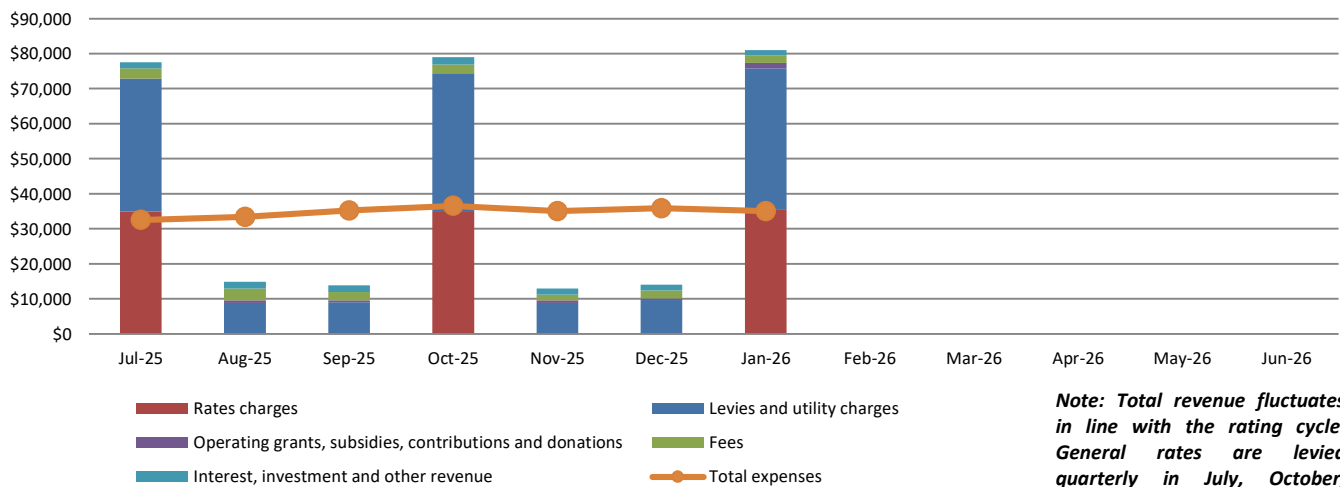
MATERIALS AND SERVICES ANALYSIS For the period ending 31 January 2026

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Materials and services					
Contractors	59,363	68,411	34,344	34,325	(19)
Consultants	6,248	6,906	4,010	3,900	(110)
Other Council outsourcing costs*	31,473	32,489	18,059	18,617	558
Purchase of materials	65,319	63,690	38,570	38,497	(73)
Office administration costs	6,223	4,528	2,870	5,812	2,942
Electricity charges	6,803	6,803	3,960	4,393	433
Plant operations	4,028	3,983	2,207	2,386	179
Information technology resources	9,004	9,113	5,305	5,452	147
General insurance	3,717	3,717	2,168	2,173	5
Community assistance**	1,898	2,153	1,215	1,255	40
Other material and service expenses	707	705	404	396	(8)
Total materials and services	194,783	202,498	113,112	117,206	4,094

* Other Council outsourcing costs are various outsourced costs including refuse collection and disposal, waste disposal, legal services, traffic control, external training, valuation fees, etc.

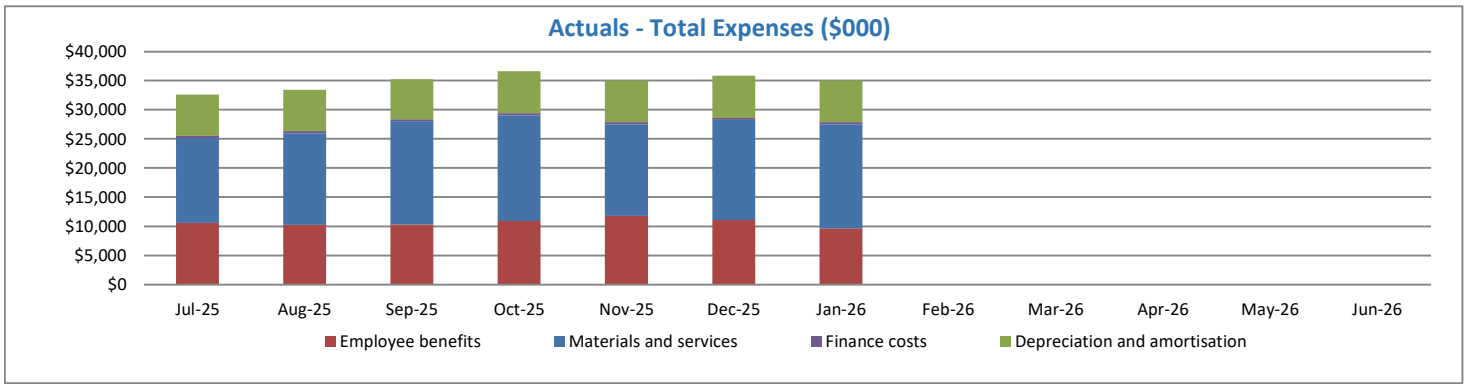
** Community assistance costs represent community related costs including community grants, exhibitions and awards, donations and sponsorships.

Actuals - Total Revenue and Expenses (\$000)

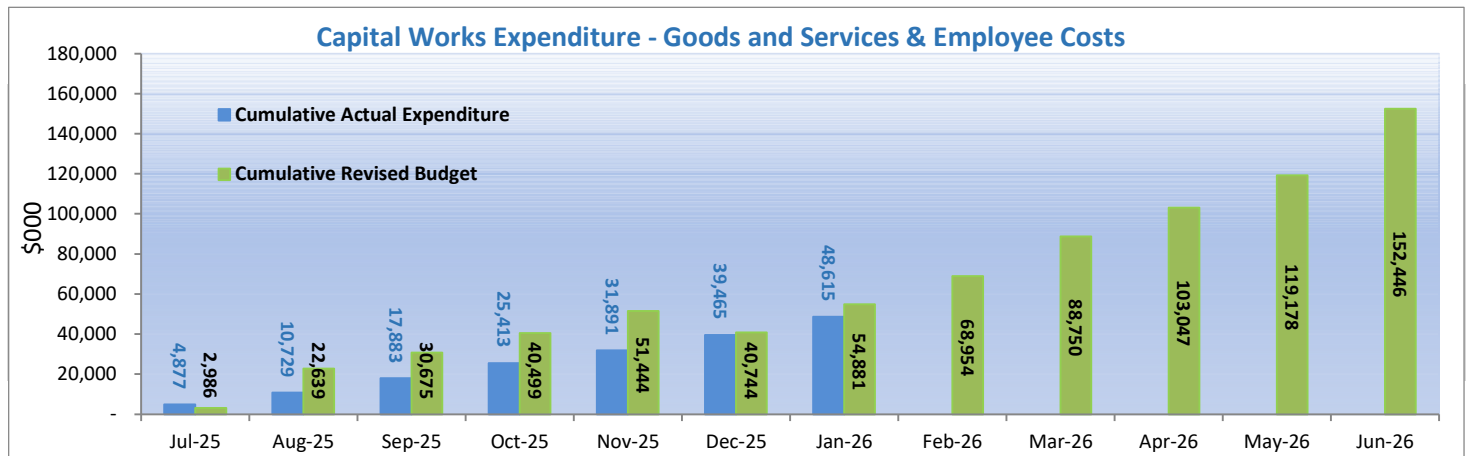


Note: Total revenue fluctuates in line with the rating cycle. General rates are levied quarterly in July, October, January and April.

3. STATEMENT OF COMPREHENSIVE INCOME - CONTINUED



4. CAPITAL EXPENDITURE



	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual \$000	YTD Variance \$000
Capitalised goods and services*	142,723	51,858	43,654	(8,204)
Capitalised employee costs	9,723	3,023	4,961	1,938
Total	152,446	54,881	48,615	(6,266)

* Excludes capital prepayments.

Notable Projects

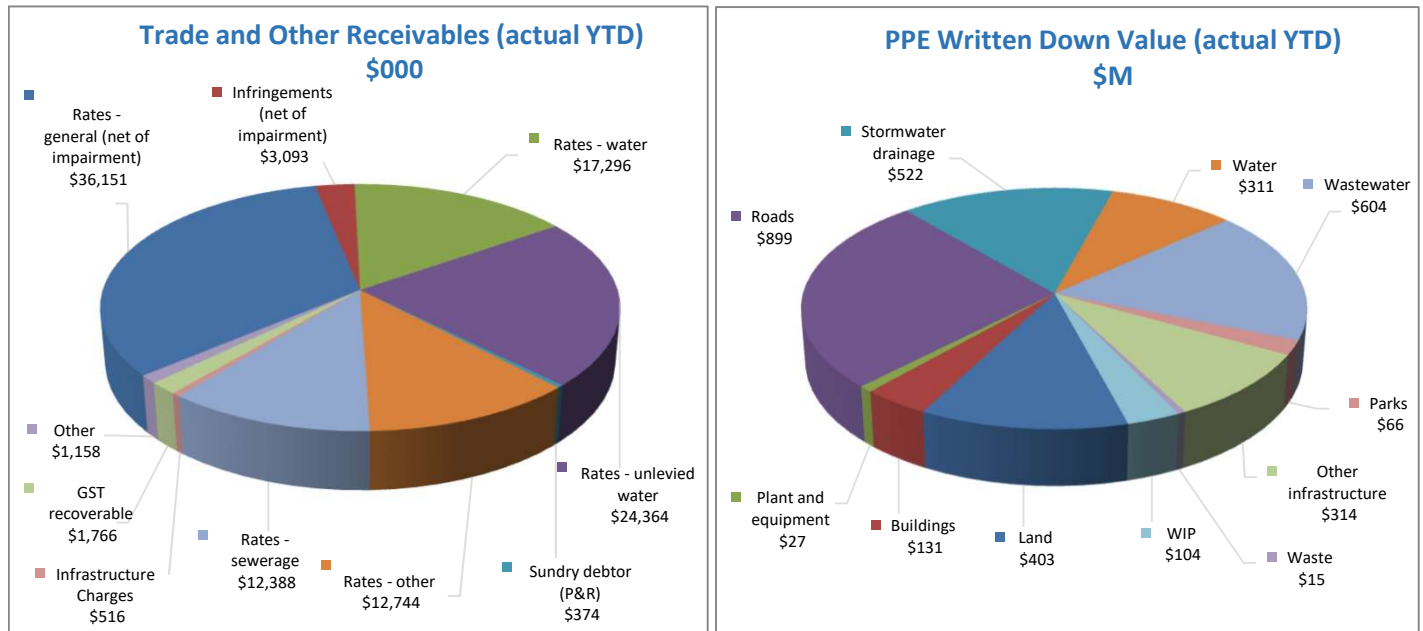
The table below lists Council's capital expenditure on major projects.

Capital Investment		YTD Actual \$000
Kinross Road Sewerage Trunk	New sewerage pump station (Lorikeet Dr) and trunk sewer main to Cleveland waste water treatment plant	6,346
Judy Holt Park	Recreational area expansion	3,738
Fleet replacement	Current fleet replacement	1,818
Weinam Creek development	Continuation of works at Weinam Creek Priority Development Area.	1,080
RPAC Forecourt Redevelopment	Staged redevelopment of Redlands Performing Arts Centre	1,003

5. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION				
As at 31 January 2026				
	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CURRENT ASSETS				
Cash and cash equivalents	162,341	187,415	256,784	223,014
Short-term investment - CBA	50,000	50,000	50,000	50,000
Trade and other receivables	57,676	63,514	102,585	109,850
Inventories	1,258	1,398	1,398	1,265
Non-current assets held for sale	-	2	2	-
Other current assets	3,980	3,420	3,418	6,630
Total current assets	275,255	305,749	414,187	390,759
NON-CURRENT ASSETS				
Investment property	1,474	3,379	3,379	3,379
Property, plant and equipment	3,524,262	3,474,662	3,399,647	3,396,099
Intangible assets	158	149	218	193
Right-of-use assets	1,747	9,717	10,048	9,975
Other financial assets	73	73	73	73
Investment in other entities	11,769	11,769	11,769	11,769
Equity investment	2,831	7,793	7,793	7,793
Total non-current assets	3,542,314	3,507,542	3,432,927	3,429,281
TOTAL ASSETS	3,817,569	3,813,291	3,847,114	3,820,040
CURRENT LIABILITIES				
Trade and other payables	41,118	54,429	63,814	51,685
Borrowings - current	6,391	8,278	8,278	8,278
Lease liability - current	237	600	900	900
Provisions - current	5,904	22,396	20,836	20,700
Other current liabilities	(267)	13,316	28,736	21,742
Total current liabilities	53,383	99,020	122,564	103,305
NON-CURRENT LIABILITIES				
Borrowings - non-current	94,658	92,759	75,944	75,927
Lease liability - non-current	1,595	9,615	9,834	9,725
Provisions - non-current	28,009	21,342	28,110	29,753
Other non-current liabilities	379	353	2,152	4,671
Total non-current liabilities	124,641	124,069	116,040	120,076
TOTAL LIABILITIES	178,024	223,088	238,604	223,381
NET COMMUNITY ASSETS	3,639,546	3,590,203	3,608,510	3,596,659
COMMUNITY EQUITY				
Asset revaluation surplus	1,612,203	1,710,032	1,710,032	1,710,032
Retained surplus	1,914,077	1,749,054	1,769,145	1,756,240
Constrained cash reserves	113,266	131,118	129,333	130,387
TOTAL COMMUNITY EQUITY	3,639,546	3,590,203	3,608,510	3,596,659

5. STATEMENT OF FINANCIAL POSITION - CONTINUED



RIGHT-OF-USE ASSETS As at 31 January 2026

	Annual Original Budget \$'000	Annual Revised Budget \$'000	YTD Budget \$'000	YTD Actual Balance \$'000
Right-of-use asset				
Buildings	48	107	263	237
Land	1,537	9,448	9,606	9,559
Plant and equipment	162	162	179	179
Closing balance	1,747	9,717	10,048	9,975

PROPERTY, PLANT AND EQUIPMENT (PPE) MOVEMENT*

For the period ending 31 January 2026

	Annual Original Budget \$'000	Annual Revised Budget \$'000	YTD Budget \$'000	YTD Actual Balance \$'000
PPE movement				
Opening balance (includes WIP from previous years)	3,447,968	3,397,600	3,397,600	3,397,600
Acquisitions and WIP in year movement	169,745	170,513	54,880	48,615
Depreciation in year	(91,648)	(91,648)	(51,782)	(48,996)
Disposals	(1,803)	(1,803)	(1,051)	(1,120)
Closing balance	3,524,262	3,474,662	3,399,647	3,396,099

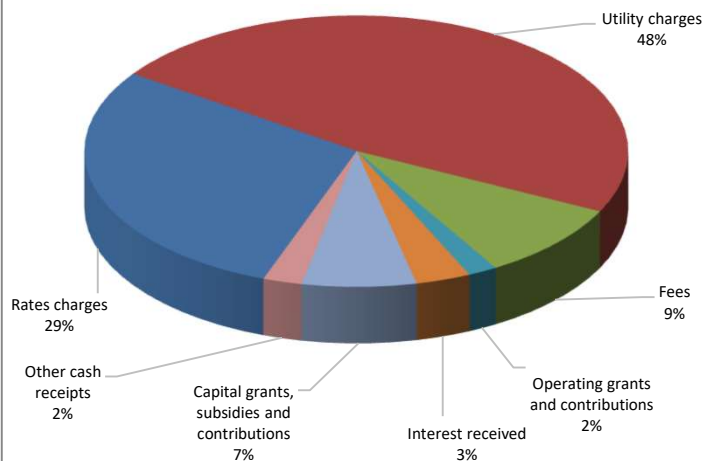
* This table includes movement relating to property, plant and equipment only and is exclusive of intangible assets.

6. STATEMENT OF CASH FLOWS

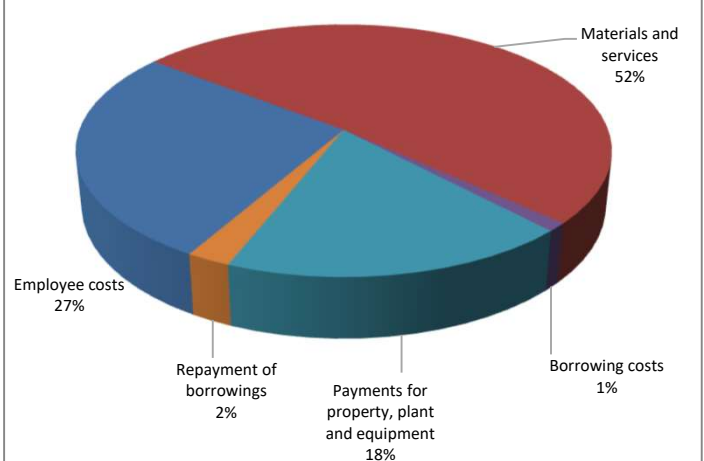
STATEMENT OF CASH FLOWS For the period ending 31 January 2026

	Annual	Annual	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	382,776	383,510	237,002	226,593
Payments to suppliers and employees	(341,480)	(352,897)	(193,981)	(210,327)
	41,296	30,613	43,021	16,266
Interest received	10,477	10,477	6,359	8,418
Rental income	964	1,118	590	647
Non-capital grants and contributions	8,007	9,664	3,946	4,469
Borrowing costs	(2,714)	(2,714)	(2,714)	(2,708)
Right-of-use assets interest expense	(301)	(301)	(175)	(200)
Net cash inflow / (outflow) from operating activities	57,728	48,857	51,027	26,892
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(151,678)	(152,446)	(54,880)	(48,615)
Proceeds from sale of property, plant and equipment	1,514	1,514	883	582
Capital grants, subsidies and contributions	55,432	48,056	33,014	17,532
Net cash inflow / (outflow) from investing activities	(94,731)	(102,875)	(20,983)	(30,501)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds of borrowings	15,211	15,211	-	-
Repayment of borrowings	(6,030)	(6,030)	(5,730)	(5,738)
Right-of-use lease payment	(525)	(525)	(306)	(415)
Net cash inflow / (outflow) from financing activities	8,657	8,657	(6,036)	(6,153)
Net increase / (decrease) in cash held	(28,346)	(45,361)	24,008	(9,762)
Cash and cash equivalents at the beginning of the year	190,687	232,776	232,776	232,776
Cash and cash equivalents at the end of the financial year / period	162,341	187,415	256,784	223,014

Cash Inflow (actual YTD)



Cash Outflow (actual YTD)



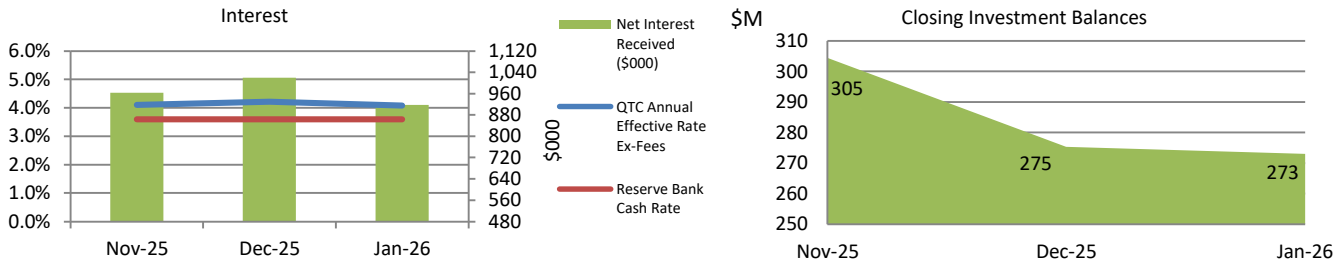
Total Cash Funding (Actual YTD)	258,241
Total Cash Funding (Annual Revised Budget)	469,550
% of Budget Achieved YTD	55%

Total Cash Expenditure (Actual YTD)	268,003
Total Cash Expenditure (Annual Revised Budget)	514,912
% of Budget Achieved YTD	52%

7. INVESTMENT & BORROWINGS REPORT

For the period ending 31 January 2026

INVESTMENT RETURNS



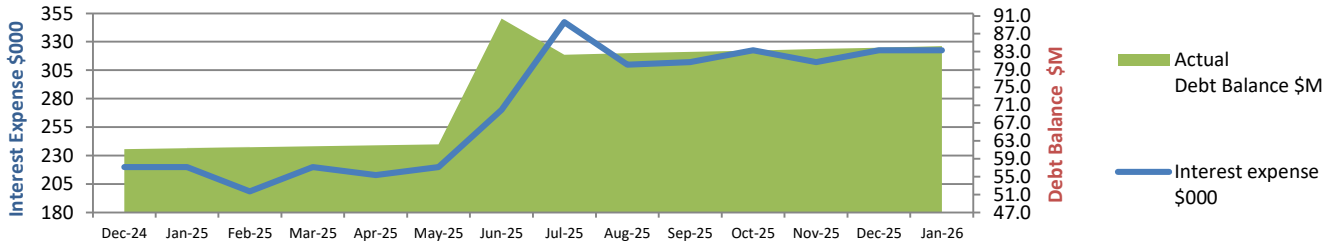
Total Investment at End of Month was \$273.01M

Council investments are currently held predominantly in interest earning at call facilities with Queensland Treasury Corporation (QTC) and a term deposit with Commonwealth Bank of Australia (CBA).

The movement in interest earned is indicative of both the interest rate and the surplus cash balances held with QTC, the latter of which is affected by business cash flow requirements on a monthly basis as well as the rating cycle.

Council adopted its Investment Policy (FIN-001-P) in June 2025 for the 2025-2026 financial year

BORROWINGS AND BORROWING COSTS (QTC)



The debt balance increased in June 2025 due to new borrowings of \$27.92M as part of Council's Capital Works Plan.

In July 2025 the debt balance decreased due to the \$8.45M Annual Debt Service Payment (ADSP), being \$5.74M principal and \$2.71M interest. Interest will accrue monthly on a daily balance until next ADSP in July 2026 which is reflected in the increasing debt balance.

Total Borrowings at End of Month were \$84.20M

Council adopted its Debt Policy (FIN-009-P) in June 2025 for the 2025-2026 financial year

BORROWINGS

For the period ending 31 January 2026

	Annual Original Budget \$000	Annual Revised Budget \$000	YTD Budget \$000	YTD Actual Balance \$000
Borrowings				
Opening balance	(90,413)	(90,401)	(90,401)	(90,401)
Accrued interest on borrowings	(3,868)	(3,869)	(2,265)	(2,250)
Interest paid on borrowings	2,714	2,714	2,714	2,708
Principal repaid	5,730	5,730	5,730	5,738
Loan drawdown	(15,211)	(15,211)	-	-
Closing balance	(101,049)	(101,037)	(84,222)	(84,205)

8. CONSTRAINED CASH RESERVES

Reserves as at 31 January 2026	Purpose of reserve	Opening Balance	To Reserve	From Reserve	Closing Balance
		\$000	\$000	\$000	\$000
Special Projects Reserve:					
Aquatic Paradise Revetment Wall Reserve	To fund Aquatic Paradise revetment wall works program	241	101	(4)	338
Weinam Creek Reserve	Maintenance and improvements associated with Weinam Creek projects	138	272	(2)	408
Waste Levy Reserve	To fund Waste Levy Program	-	2,928	(2,928)	-
Raby Bay Revetment Wall Reserve	To fund Raby Bay revetment wall works program	3,449	2,156	(291)	5,314
		3,828	5,457	(3,225)	6,060
Constrained Works Reserve:					
Public Parks Trunk Infrastructure Reserve	Capital projects for public parks trunk infrastructure	8,998	3,744	(272)	12,470
Marine Trunk Infrastructure Reserve	Provision of marine facilities south of Redland Bay	183	-	-	183
Land for Community Facilities Trunk Infrastructure Reserve	Land for community facilities trunk infrastructure	5,659	134	-	5,793
Water Supply Trunk Infrastructure Reserve	Upgrade, expansion or new projects for water supply trunk infrastructure	17,279	201	-	17,480
Sewerage Trunk Infrastructure Reserve	Upgrade, expansion or new projects for sewerage trunk infrastructure	14,568	2,325	(6,022)	10,871
Local Roads Trunk Infrastructure Reserve	Capital projects for local roads trunk infrastructure	30,003	5,886	(143)	35,746
Cycleways Trunk Infrastructure Reserve	Capital projects for cycleways trunk infrastructure	16,420	2,006	(500)	17,926
Stormwater Trunk Infrastructure Reserve	Capital projects for stormwater trunk infrastructure	12,348	632	-	12,980
Tree Planting Reserve	Acquisition and planting of trees on footpaths	465	46	-	511
Koala Tree off-set Planting Reserve	Acquisition and planting of trees for koala habitat	24	178	-	202
Special Property Reserve	Acquisition of property in line with the strategic property framework	4,980	756	-	5,736
		110,927	15,908	(6,937)	119,898
Separate Charge Reserve:					
Environment & Coastal Management Separate Charge Reserve	Ongoing conservation and maintenance operations	-	14,471	(10,115)	4,356
SES Separate Charge Reserve	On-going costs of maintaining the Redland SES	28	406	(361)	73
		28	14,877	(10,476)	4,429
TOTALS		114,783	36,242	(20,638)	130,387
	Closing cash and cash equivalents				223,014
	Reserves as percentage of cash balance				58.47%

9. CITY WATER STATEMENTS

CITY WATER SUMMARY OPERATING STATEMENT

For the period ending 31 January 2026

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	165,406	164,886	113,582	114,493	911
Total expenses	93,371	95,658	56,027	55,767	(260)
Earnings before interest, tax and depreciation (EBITD)	72,034	69,227	57,555	58,726	1,171
External interest expense	991	991	583	614	31
Internal interest expense	19,061	19,061	11,119	11,119	-
Depreciation	33,732	33,732	19,347	18,876	(471)
Operating surplus / (deficit)	18,251	15,444	26,506	28,117	1,611

CITY WATER CAPITAL FUNDING STATEMENT

For the period ending 31 January 2026

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Capital contributions, donations, grants and subsidies	8,646	12,946	11,614	2,526	(9,088)
Net transfer (to) / from constrained capital reserves	3,684	(1,884)	(884)	3,495	4,379
Non-cash contributions	1,530	1,530	-	-	-
Funding from utility revenue	23,910	25,178	(3,963)	7,790	11,753
Total sources of capital funding	37,770	37,770	6,767	13,811	7,044
Contributed assets	1,530	1,530	-	-	-
Capitalised expenditure	35,993	35,994	6,228	13,115	6,887
Loan redemption	247	247	539	696	157
Total application of capital funds	37,770	37,770	6,767	13,811	7,044

10. CITY WASTE STATEMENTS

CITY WASTE OPERATING STATEMENT

For the period ending 31 January 2026

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Total revenue	47,902	47,692	27,758	28,200	442
Total expenses	37,765	37,111	21,781	23,361	1,580
Earnings before interest, tax and depreciation (EBITD)	10,137	10,580	5,977	4,839	(1,138)
External interest expense	5	5	2	2	-
Depreciation	922	922	538	274	(264)
Operating surplus / (deficit)	9,210	9,654	5,437	4,563	(874)

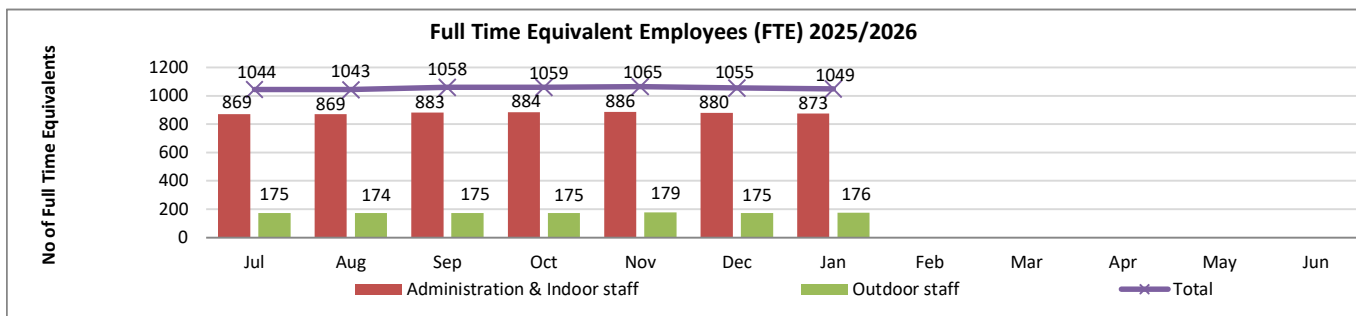
CITY WASTE CAPITAL FUNDING STATEMENT

For the period ending 31 January 2026

	Annual	Annual	YTD	YTD	YTD
	Original Budget \$000	Revised Budget \$000	Budget \$000	Actual \$000	Variance \$000
Funding from utility revenue	1,702	1,702	260	237	(23)
Total sources of capital funding	1,702	1,702	260	237	(23)
Capitalised expenditure	1,666	1,666	239	239	-
Loan redemption	37	37	21	(2)	(23)
Total application of capital funds	1,702	1,702	260	237	(23)

11. APPENDIX: ADDITIONAL AND NON-FINANCIAL INFORMATION

Workforce Reporting



January 2026: Headcount	Employee Type			
Department Level	Casual	Full Time	Part Time	Total
Office of CEO and People, Culture and Organisational Performance	4	47	11	62
Organisational Services	2	203	30	235
Community and Customer Services	69	317	73	459
Infrastructure and Operations	9	382	28	419
Total	84	949	142	1,175

Note: FTE employees includes all full time employees at a value of 1 and all other employees, at a value less than 1. The table above demonstrates the headcount by department. The table includes contract of service and temporary personnel. It includes casual staff in their non-substantive roles as at the end of the period where relevant.

Overdue Rates Debtors & Statistics

Comparison January 2026 to January 2025									
Days Overdue	Jan-26	% Overdue	Jan-25	% Overdue	\$ Variance	% Variance	Rates & Charges Statistics	Jan-26	Jan-25
0 - 30	\$0	0.0%	\$0	0.0%	\$0	0.0%	Levied (Billed) Rates & Charges since 1 July	\$190,993,160	\$173,835,057
31 - 60	\$1,174	0.0%	\$0	0.0%	\$1,174	0.0%	Rate arrears b/fwd 1 July	\$11,724,571	\$9,598,398
61 - 90	\$4,116,668	2.0%	\$3,291,233	1.8%	\$825,435	0.2%	Total	\$202,717,731	\$183,433,455
91 - 180	\$1,988,459	1.0%	\$1,644,523	0.9%	\$343,936	0.1%	Balance of overdue rates & charges	\$10,003,537	\$8,265,675
>180	\$3,897,236	1.9%	\$3,329,919	1.8%	\$567,317	0.1%	Percentage Overdue	4.9%	4.5%
Total	\$10,003,537	4.9%	\$8,265,675	4.5%	\$1,737,862	0.4%			

12. GLOSSARY

Key Terms

Written Down Value:

This is the value of an asset after accounting for depreciation or amortisation, and it is also called book value or net book value.

Work In Progress (WIP):

This represents an unfinished project that costs are still being added to. When a project is completed, the costs will be either capitalised (allocated to relevant asset class) or written off.

Current Replacement Cost:

The amount of money required to replace an existing asset with an equally valued or similar asset at the current market price.

Written Down Replacement Cost:

An asset's current replacement cost less accumulated depreciation.

Book Value of Debt:

The book value of Council's debt (QTC or other loans) as at the reporting date (i.e. 30 June).

Infrastructure Assets:

Those significant, long-life assets that provide ratepayers with access to social and economic facilities. Examples include water and sewerage treatment plants, roads, bridges, drainage, buildings, and other community assets (does not include right of use assets).

Definition of Ratios

Council Controlled Revenue Ratio:

This is an indicator of a Council's financial flexibility, ability to influence its operating income, and capacity to respond to unexpected financial shocks

Net Rates, Levies and Charges add Fees and Charges

Total Operating Revenue

Population Growth:

This is a key driver of a Council's operating income, service needs, and infrastructure requirements into the future

Prior year estimated population

Previous year estimated population

- 1

Operating Surplus Ratio*:

This is an indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes

Operating Result

Total Operating Revenue

Operating Cash Ratio:

This measures the ability to cover core operational expenses and generate a cash surplus excluding depreciation, amortisation, and finance costs

Operating Result add Depreciation and Amortisation add Finance Costs*

Total Operating Revenue

Unrestricted Cash Expense Cover Ratio:

This is an indicator of the unconstrained liquidity available to meet ongoing and emergent financial demands. It represents the number of months Council can continue operating based on current monthly expenses

(Total Cash and Cash Equivalents add Current Investments add Available Ongoing QTC Working Capital Facility Limit less Externally Restricted Cash)

(Total Operating Expenditure less Depreciation and Amortisation less Finance Costs*) x 12

Asset Sustainability Ratio:

This ratio indicates whether Council is renewing or replacing existing non-financial assets at the same rate that its overall stock of assets is wearing out

Capital Expenditure on Replacement of Infrastructure Assets (Renewals)

Depreciation Expenditure on Infrastructure Assets

Asset Consumption Ratio:

This measures the extent to which Council's infrastructure assets have been consumed to what it would cost to build a new asset with the same benefit to the community

Written Down Replacement Cost of Depreciable Infrastructure Assets

Current Replacement Cost of Depreciable Infrastructure Assets

Asset Renewal Funding Ratio:

This ratio measures the ability of a Council to fund its projected asset renewal/replacements in the future

Total of **Planned** Capital Expenditure on Asset Renewals over 10 years

Total of **Required** Capital Expenditure on Asset Renewals over 10 years

Leverage Ratio:

This is an indicator of a Council's ability to repay its existing debt. It measures the relative size of the Council's debt to its operating performance

Book Value of Debt**

Total Operating Revenue less Total Operating Expenditure add Depreciation and Amortisation and Finance Costs

Net Financial Liabilities:

This is an indicator of the extent to which the net financial liabilities of Council can be serviced by operating revenues

Total Liabilities - Current Assets

Total Operating Revenue

* Finance costs only include interest charged on Council's existing QTC debt balances and any other Council loans

** Book Value of Debt only includes the book value of the Council's debt (QTC or other loans) as at the reporting date